

Property Market Indicator Summary

All data to week ending 04 June 2023



Combined capitals preliminary clearance rate (77.2%) rises to its highest rate since October 2021 with five capitals above the 70% mark.

The start of winter saw capital city auction activity fall -2.9% this week, with 1,832 homes auctioned across the combined capitals. The previous week saw 1,887 homes go under the hammer, while this time last year, 2,644 auctions were held. The combined capital's preliminary clearance rate trended higher for the third consecutive week, overtaking the week prior as the highest preliminary clearance rate of the year to date and the highest rate since late October 2021 (78.9%). Of the 1,440 results collected so far, 77.2% reported a successful result. Last week's preliminary clearance rate was -1.3 percentage points lower at 75.9% (revised to 71.5% at final numbers), while this time last year, a clearance rate of 58.2% was reported.

Across Melbourne, 750 homes went under the hammer this week, down -11.1% from the 844 held last week. With 636 results collected so far, Melbourne's preliminary clearance rate fell -1.3 percentage points from 77.1% last week (revised to 71.7% at final figures) to 75.8% this week. Despite the fall, this week marks Melbourne's eighth consecutive week with a preliminary clearance rate above 70%. This time last year, 58.8% of the 1,245 homes auctioned across Melbourne were successful.

Sydney was the busiest auction market this week, with 754 homes auctioned across the city. Compared to the previous week (698), this week's auction activity was up 8.0% but was -17.3% below the 912 auctions held this time last year. With 79.6% of the 584 results collected so far recording a positive outcome, this week's preliminary

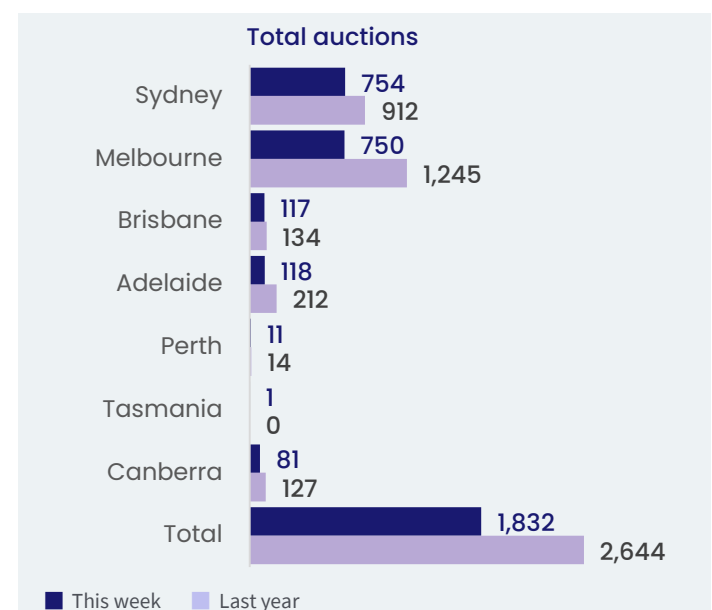
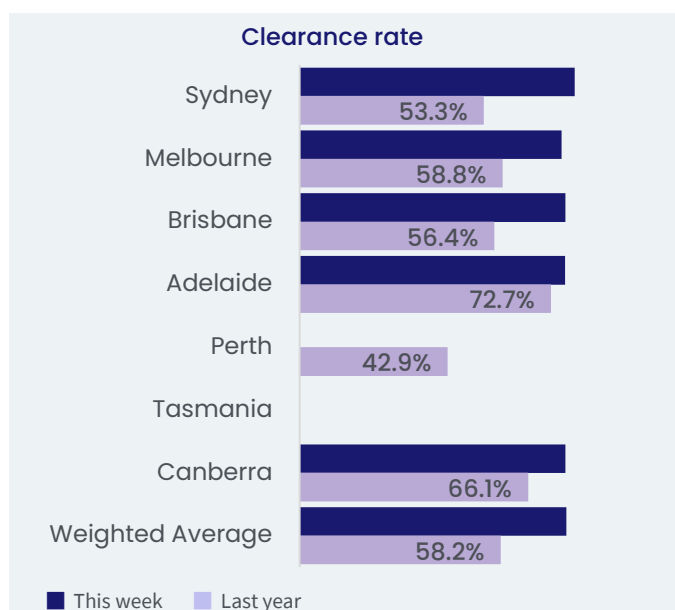
clearance rate is tied with the week ending 13th February 2022 (79.6%) as the city's strongest since mid-October 2021 (80.8%). The continued uptick in the clearance rate is being driven by buyer demand, with the portion of properties passed in at auction (8.9%) falling to its lowest rate since mid-October 2021 (8.0%), while the withdrawal rate rose slightly to 11.5%. The previous week's preliminary clearance rate of 78.5% was -1.1 percentage points lower, while this time last year, just 53.3% of Sydney auctions were successful.

Across the smaller capitals, action activity rose in Canberra (81), fell in Brisbane (117) and held steady across Adelaide (118) week-on-week. Brisbane recorded its highest preliminary rate since mid-February 2022 (80.7%), with 76.9% of auctions reporting a successful result. Canberra also recorded a preliminary clearance rate of 76.9%, up 9.1 percentage points week-on-week, while Adelaide's preliminary clearance rate fell -5.0 percentage points to 76.8%. In Perth, just two of the seven results collected so far have returned a successful result, while no auctions were held in Tasmania this week.

Capital city auction activity is expected to ease next week before rebounding the following week, with six of the eight states and territories celebrating the King's birthday long weekend next Monday.

Capital City Auction Statistics (Preliminary)

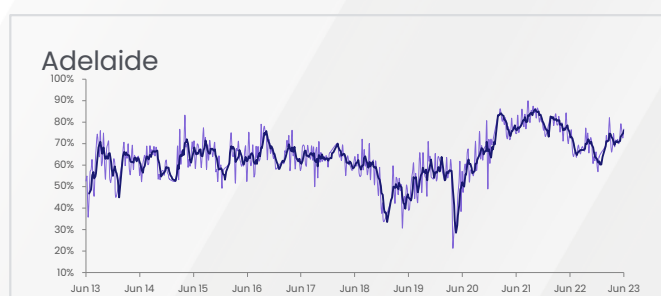
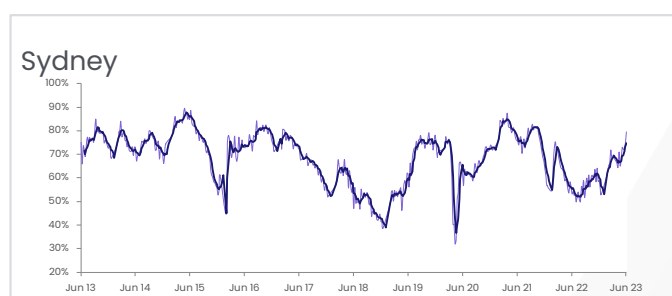
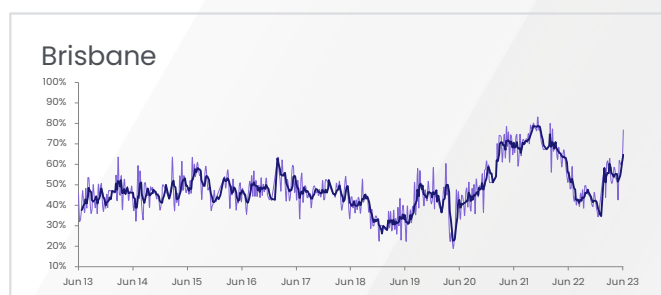
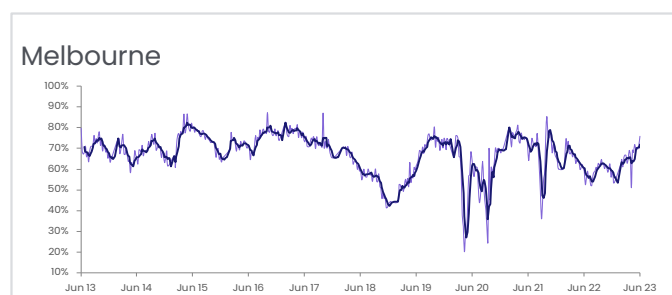
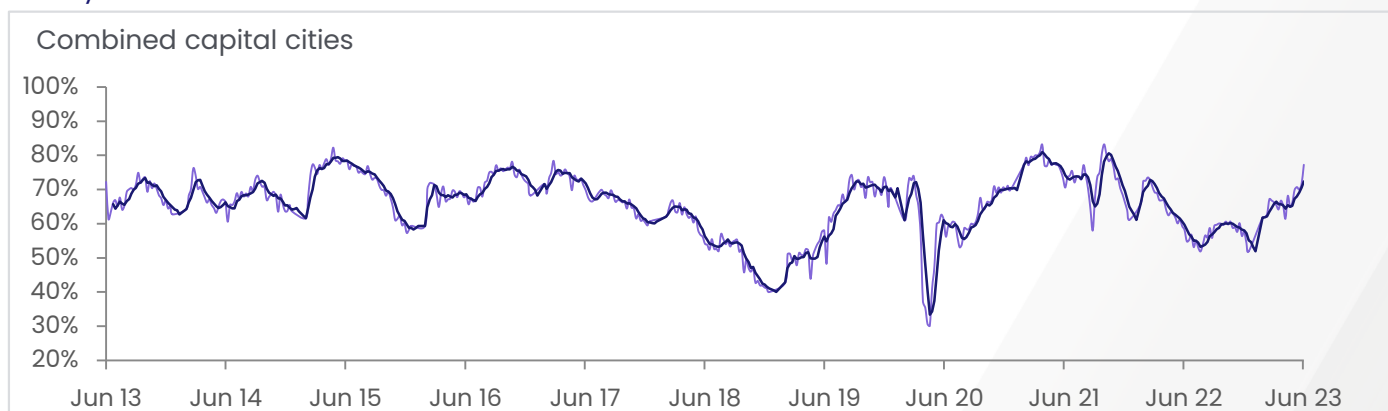
Please note: A minimum sample size of 10 results is required to report a clearance rate



Capital City Auction Statistics (Preliminary)

City	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney	79.6%	754	584	465	119
Melbourne	75.8%	750	636	482	154
Brisbane	76.9%	117	91	70	21
Adelaide	76.8%	118	69	53	16
Perth	n.a.	11	7	2	5
Tasmania	n.a.	1	1	0	1
Canberra	76.9%	81	52	40	12
Weighted Average	77.2%	1,832	1,440	1,112	328

Weekly clearance rates



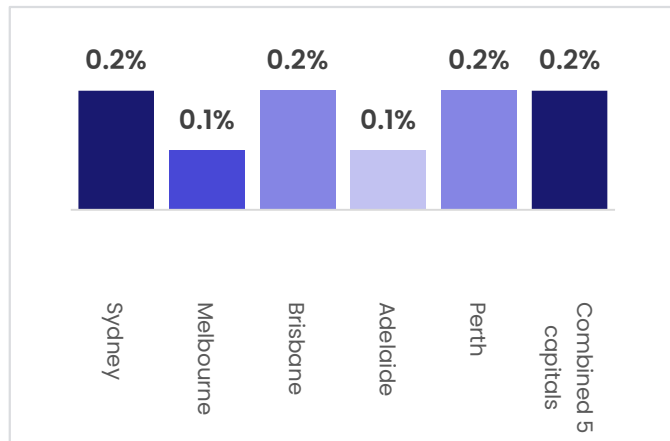
Sub-region auction statistics (Preliminary)

	Clearance rate	Total auctions	CoreLogic auction results	Cleared auctions	Uncleared auctions
Sydney sub-regions					
Central Coast	40.0%	15	10	4	6
Baulkham Hills and Hawkesbury	86.7%	45	30	26	4
Blacktown	81.3%	40	16	13	3
City and Inner South	75.0%	77	64	48	16
Eastern Suburbs	74.7%	78	71	53	18
Inner South West	78.8%	85	66	52	14
Inner West	76.3%	68	59	45	14
North Sydney and Hornsby	89.4%	122	94	84	10
Northern Beaches	75.0%	41	40	30	10
Outer South West	n.a.	12	7	5	2
Outer West and Blue Mountains	64.3%	18	14	9	5
Parramatta	90.9%	47	33	30	3
Ryde	85.2%	35	27	23	4
South West	83.3%	35	24	20	4
Sutherland	79.3%	36	29	23	6
Melbourne sub-regions					
Inner	74.0%	142	127	94	33
Inner East	76.4%	96	89	68	21
Inner South	85.6%	121	97	83	14
North East	75.3%	88	77	58	19
North West	73.0%	82	63	46	17
Outer East	83.3%	43	36	30	6
South East	77.9%	85	68	53	15
West	59.7%	79	67	40	27
Mornington Peninsula	83.3%	14	12	10	2
Regional SA4					
Newcastle and Lake Macquarie	82.4%	29	17	14	3
Illawarra	n.a.	10	9	7	2
Gold Coast	56.2%	94	73	41	32
Sunshine Coast	38.5%	32	13	5	8
Geelong	53.9%	15	13	7	6

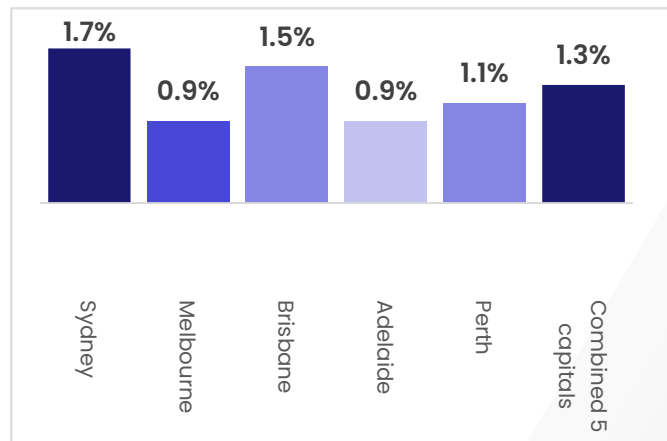
The above results are preliminary, with 'final' auction clearance rates published each Thursday. CoreLogic, on average, collects 99% of auction results each week. Clearance rates are calculated across properties that have been taken to auction over the past week.

Capital city home value changes

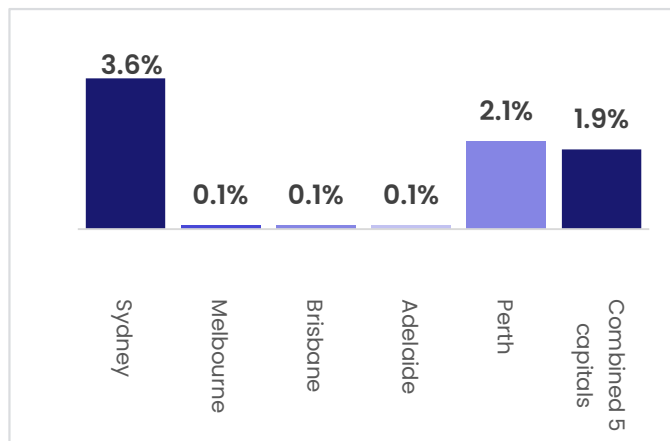
Weekly change



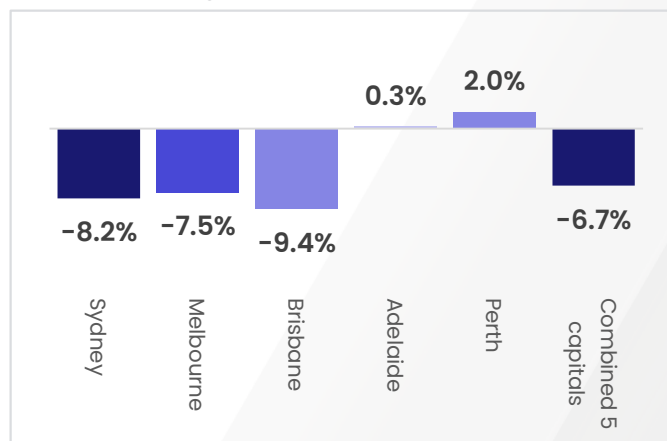
Monthly change



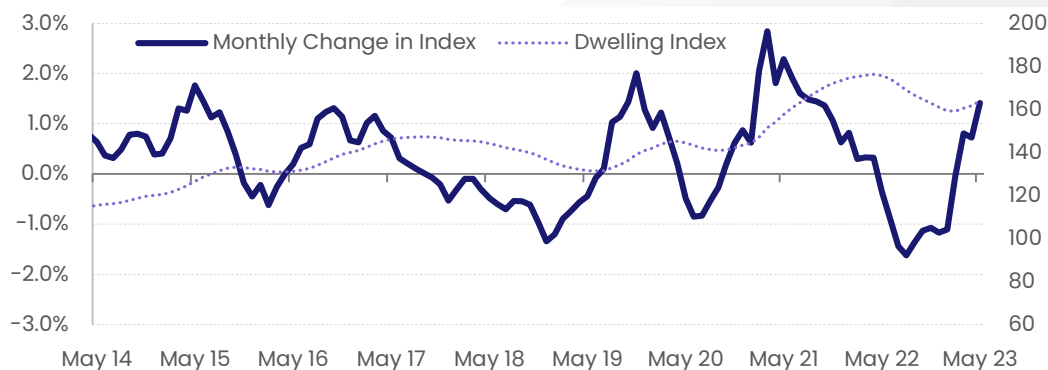
Year to date change



12 Month change



Monthly change in home value index, 5 capital city aggregate

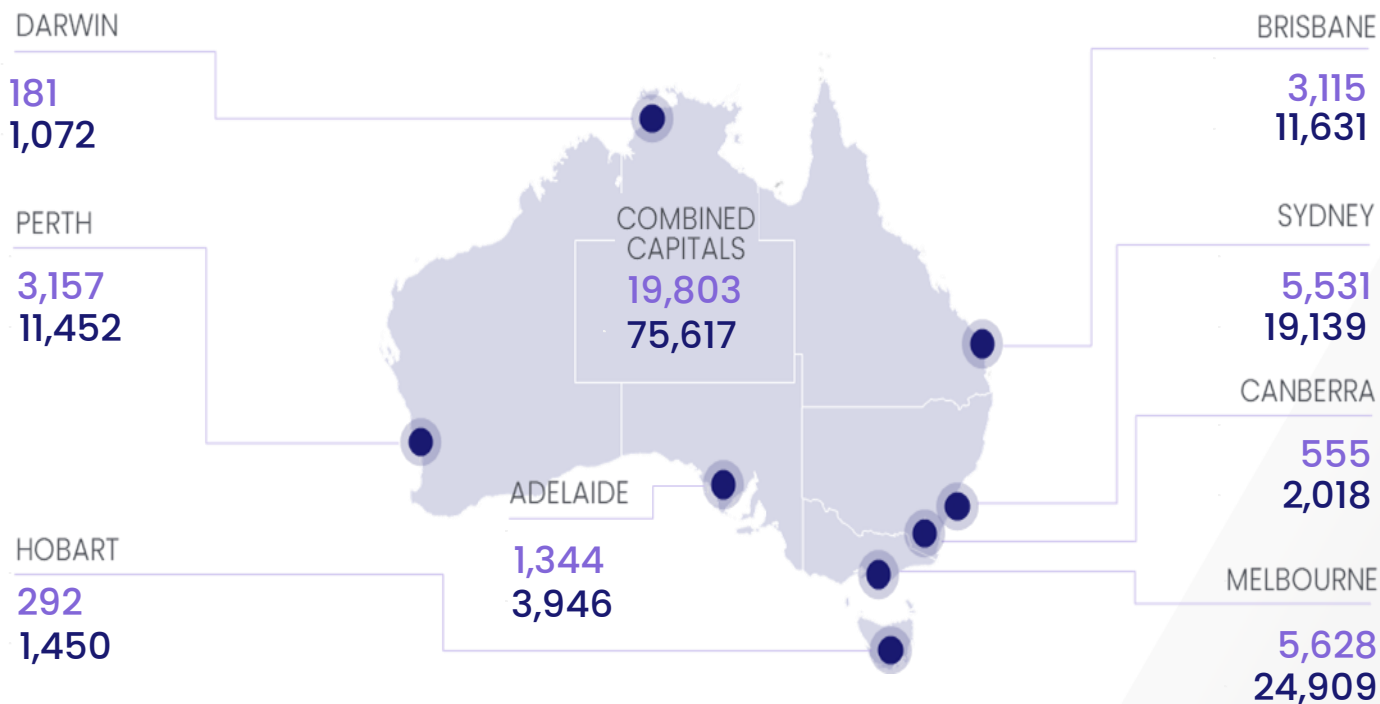


The monthly change is the change over the past 28 days.

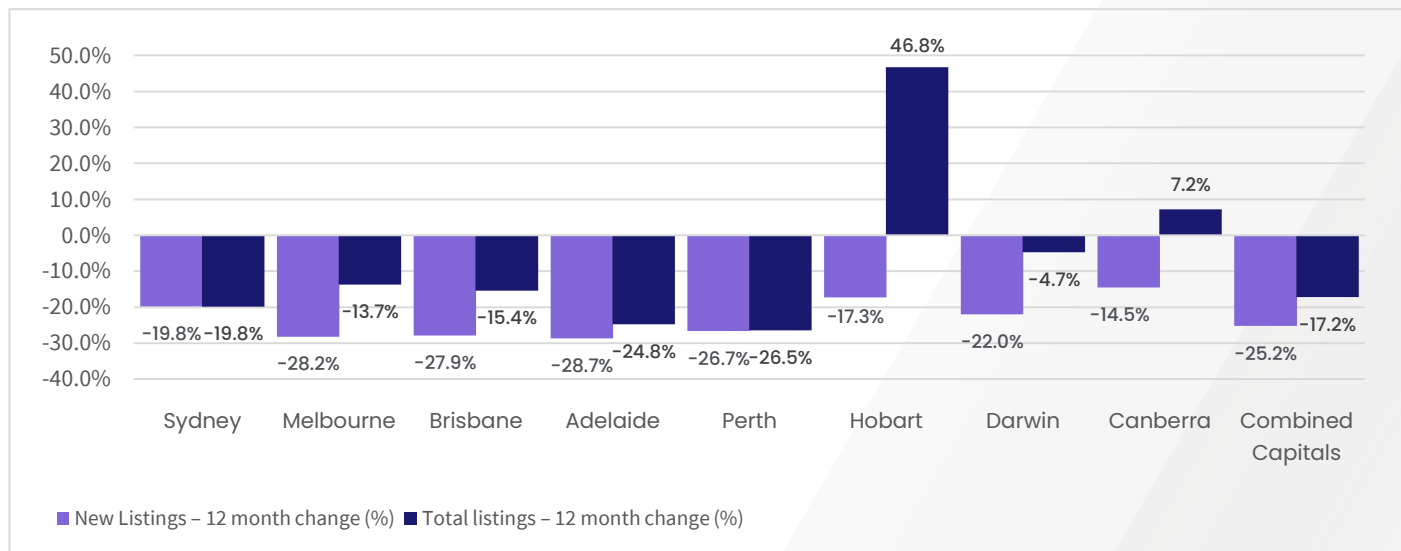
Results are based on the CoreLogic Daily Home Value Index. Further information and daily updates on the index results are available from <http://www.corelogic.com.au/research/daily-indices.html>.

Capital city properties listed for sale – four week count

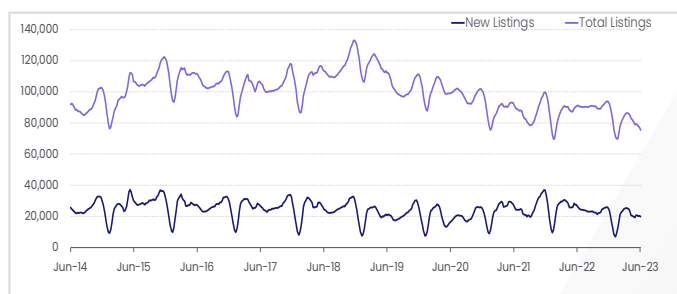
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for sale, combined capital cities

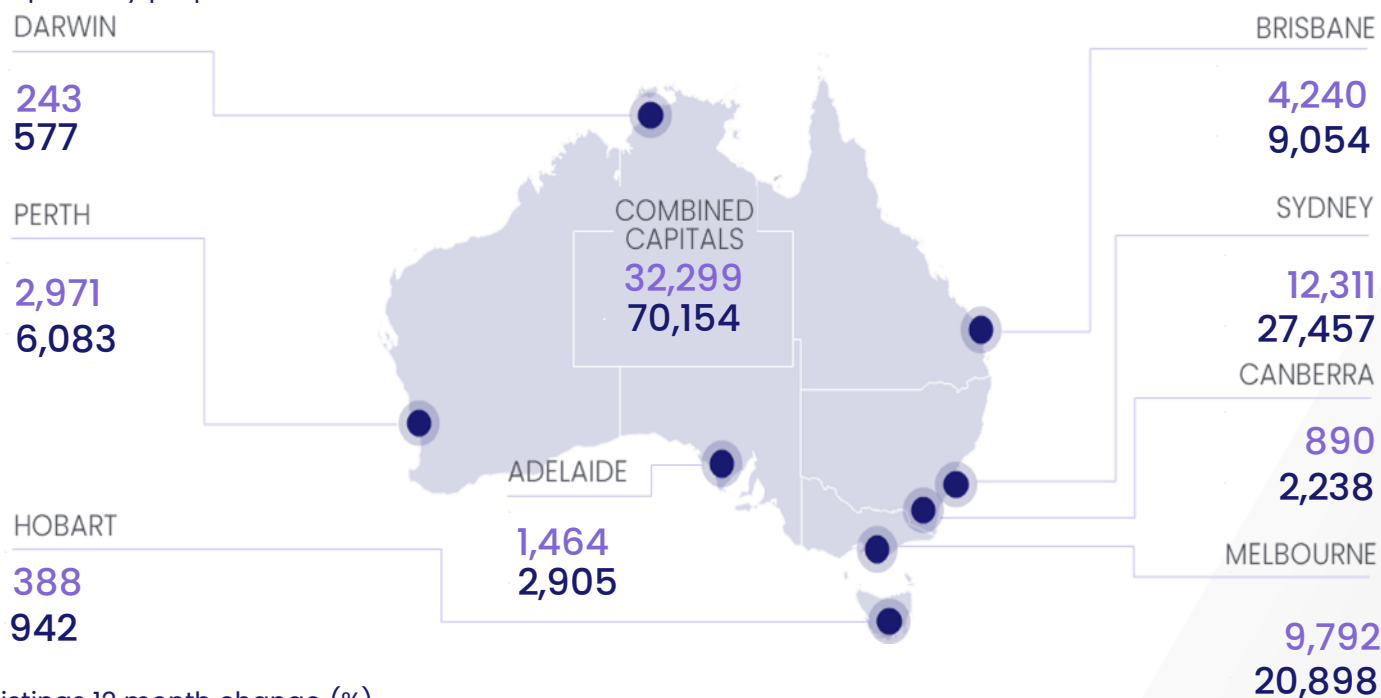


The 12 month change may be impacted by factors related to COVID-19.

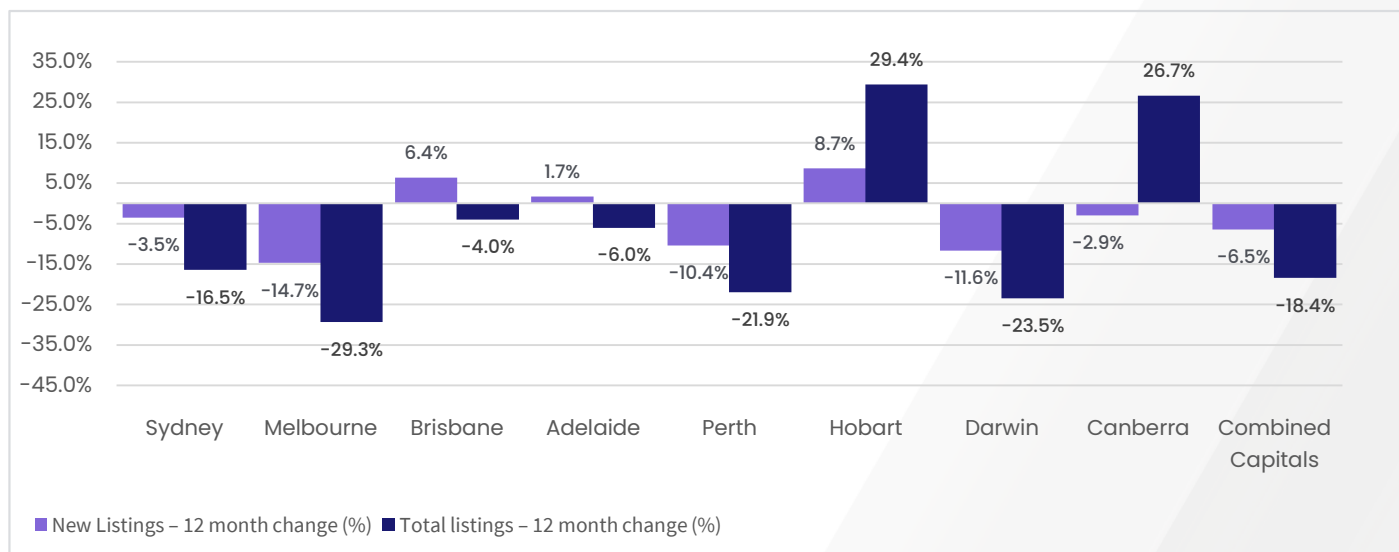
These results are calculated across properties that have been advertised for sale over the 28 days ending 04 June 2023. A new listing is one which has not been previously advertised for sale within 75 days, total listings include new listings and properties which have been previously advertised.

Capital city properties listed for rent – four week count

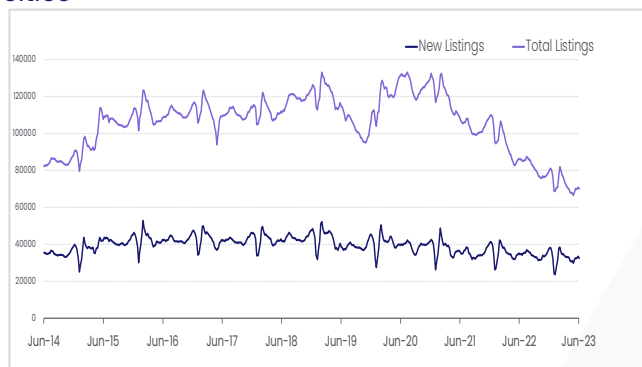
NEW LISTINGS ■ TOTAL LISTINGS ■



Listings 12 month change (%)



Number of homes for rent, combined capital cities

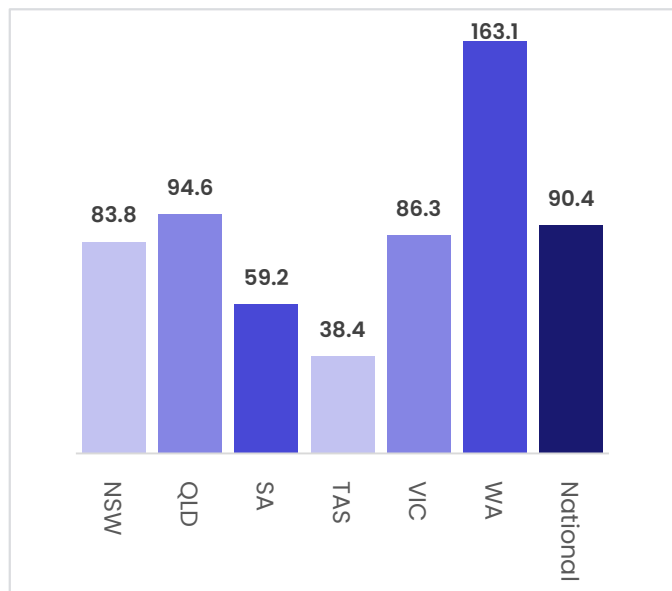


Rental snapshot – data to May, 2023

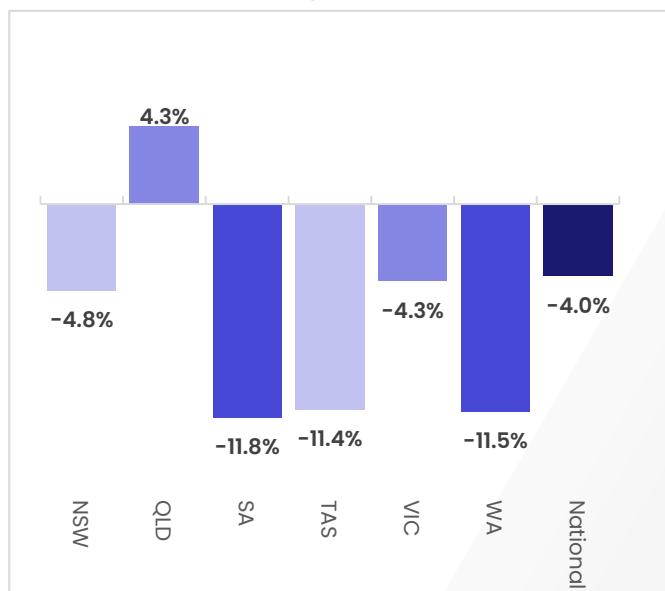
Region	Median rent	Change in rents (all dwellings)			Gross yields (all dwellings)		Vacancy rates (all dwellings)	
		Month	Quarter	12 months	Current	12 months ago	Current	12 months ago
Sydney	\$723	1.2%	4.1%	13.2%	3.18%	2.59%	1.4%	1.9%
Melbourne	\$543	1.4%	4.3%	12.2%	3.47%	2.86%	0.8%	1.8%
Brisbane	\$609	0.6%	2.2%	11.0%	4.31%	3.52%	1.2%	1.1%
Adelaide	\$540	0.6%	2.2%	10.1%	4.08%	3.69%	0.4%	0.5%
Perth	\$594	1.1%	3.8%	13.2%	4.87%	4.37%	0.7%	1.2%
Hobart	\$560	-0.7%	0.2%	2.4%	4.32%	3.71%	2.7%	1.3%
Darwin	\$596	0.5%	-0.2%	4.2%	6.41%	6.00%	1.4%	1.6%
Canberra	\$671	-0.4%	-0.7%	-1.9%	4.10%	3.82%	2.2%	1.0%
Combined capitals	\$611	1.0%	3.5%	11.7%	3.67%	3.06%	1.1%	1.5%
Combined regionals	\$514	0.3%	1.1%	5.4%	4.56%	4.07%	1.5%	1.4%
National	\$583	0.8%	2.8%	9.9%	3.88%	3.28%	1.2%	1.5%

Mortgage market activity

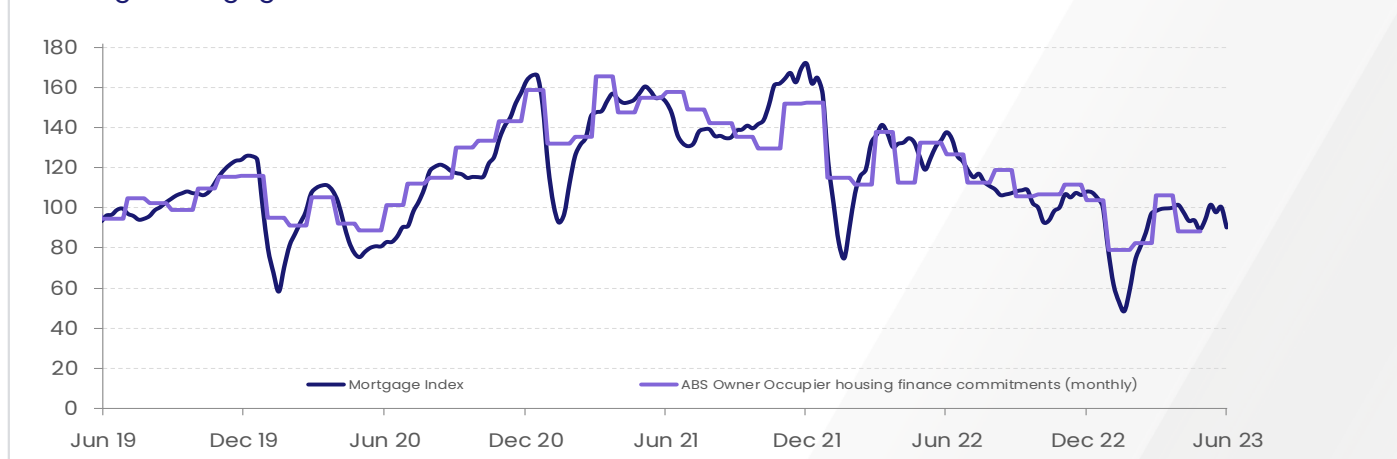
Index value



Month on month change



CoreLogic Mortgage Index



CoreLogic systems monitor more than 100,000 mortgage activity events every month across our 4 main finance industry platforms. Monitoring the activity events across this platform provides a unique and timely lead indicator to housing finance commitments. The index shows an 81% correlation with the ABS housing finance data series (88% using the seasonally adjusted series). Based on the strong correlation and significant number of events being monitored, the Mortgage Index provides the most timely and holistic measure of mortgage market activity available.

To access detailed analysis of some of these key indicators on a suburb level, please log into your CoreLogic Professional system or contact us on info@corelogic.com.au. Alternatively, ring **1300 734 318** to subscribe to Market Trends

Top two sales over the past week, states and territories

Australian Capital Territory



3 Le Hunte Street
Deakin
 4 2 2
\$2,625,000

Luton Properties Manuka



27 Musgrave Street
Yarralumla
 3 2 1
\$2,300,000

home.byholly

New South Wales



238-240 Glenmore Road
Paddington
 5 5 5
\$14,000,000

BresicWhitney Inner East



9 Karoom Avenue
St Ives
 5 4 2
\$6,960,000

Ray White Upper North Shore

Northern Territory



51 Cullen Bay Crescent
Darwin City
 4 3 2
\$1,415,000

Pacific Property Darwin



74 May Street
Parap
 3 2 2
\$790,000

Pacific Property Darwin

Queensland



2595 Gracemere Circuit North
Hope Island
 4 4 14
\$6,200,000

Hope Island Realty



159 Sir Bruce Small Boulevard
Benowa
 4 4 4
\$4,550,000

Kollosche

South Australia



60 Northgate Street
Unley Park
 4 3 2
\$3,250,000

Williams Real Estate



18 Grant Avenue
Rose Park
 4 2 2
\$2,575,000

Williams Real Estate

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Top two sales over the past week, states and territories

Tasmania



3/17 Alexandra Esplanade
Bellerive

 3  2  2

\$1,495,000

Petrusma Property



40 Apsley Street
South Hobart

 4  2  2

\$1,316,411

EIS Property

Victoria



54 Osborne Street
Williamstown

 5  3  1

\$4,310,000

Jellis Craig Williamstown



31 Ellis Road
Glen Iris

 4  2  2

\$3,850,000

Marshall White Stonnington

Western Australia



2 Browne Avenue
Dalkeith

 6  4  2

\$3,510,000

Ray White Dalkeith



20 Saunders Street
North Beach

 5  3  2

\$3,250,000

The Agency

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